

REGISTERED NUMBER OC401659

2WTRADE LLP
FINANCIAL STATEMENTS
30 SEPTEMBER 2021



2WTRADE LLP
FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2021

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2WTRADE LLP

THE REPORT OF THE MEMBERS

YEAR ENDED 30 SEPTEMBER 2021

The members have pleasure in presenting their report and the unaudited financial statements of the LLP for the year ended 30 September 2021.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was trading, e-commerce.

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year available for distribution to members was £ 64 502

DESIGNATED MEMBERS

The following were designated members during the year:

Sateros Business Ltd
Business Resources Ltd.

POLICY WITH RESPECT TO MEMBERS' DRAWINGS AND SUBSCRIPTION AND REPAYMENTS OF AMOUNTS SUBSCRIBED OR OTHERWISE CONTRIBUTED BY MEMBERS

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

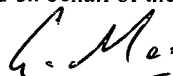
New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amounts of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

SMALL LLP PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2008).

Registered office:
First Floor Office
3 Hornton Place
LONDON
W8 4LZ

Signed on behalf of the members



Sateros Business Ltd
Designated member

Approved by the members on 22 June 2022

2WTRADE LLP

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 SEPTEMBER 2021

	Note	2021 £	2020 £
TURNOVER	2	24,577,676	13,688,156
Cost of sales		<u>(24,186,920)</u>	<u>(13,349,280)</u>
GROSS PROFIT		390,756	338,876
Distribution costs		—	—
Administrative expenses		(326,254)	(178,836)
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>64,502</u>	<u>160,040</u>

The notes on pages 5 to 7 form part of these financial statements.

2WTRADE LLP

BALANCE SHEET

30 SEPTEMBER 2021

		2021	2020
	Note	£	£
CURRENT ASSETS	5	5,360	32,852
Debtors			
Cash at bank and in hand		<u>424,848</u>	<u>686,569</u>
 GROSS PROFIT		 430,208	 719,421
CREDITORS: Amounts falling due within one year	6	(252,554)	(606,269)
NET CURRENT ASSETS		<u>177,654</u>	<u>113,152</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>177,654</u>	<u>113,152</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>177,654</u>	<u>113,152</u>

The Balance sheet continues on the following page.
The notes on pages 5 to 7 form part of these financial statements.

2WTRADE LLP

BALANCE SHEET *(continued)*

30 SEPTEMBER 2021

	Note	2021 £	2020 £
REPRESENTED BY:			
Loans and other debts due to members			
Other amounts	8	177,554	113,052
TOTAL MEMBERS' INTERESTS			
Members' capital	9	100	100
Amounts due from members		—	—
		177,654	113,152


The members are satisfied that the LLP is entitled to exemption from the provisions of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 (the Act) relating to the audit of the financial statements for the year by virtue of section 477.

The members acknowledge their responsibilities for:

- (i) ensuring that the LLP keeps adequate accounting records which comply with section 386 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to financial statements, so far as applicable to the LLP.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to small LLPs and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the members and authorised for issue on 22 June 2022, and are signed on their behalf by:



Sateros Business Ltd

Designated Member

Registered Number: OC401659

The notes on pages 5 to 7 form part of these financial statements.

2WTRADE LLP

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2006 (SORP 2006).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments: Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

2WTRADE LLP

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

1. ACCOUNTING POLICIES *(continued)*

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. TURNOVER

Overseas turnover amounted to 100.00% of the total turnover for the year.

3. OPERATING PROFIT

Operating profit is stated after charging/(crediting):

	2021	2020
	£	£
Net (loss)/profit on foreign currency translation	5,060	11,344

4. INFORMATION IN RELATION TO MEMBERS

	2021	2020
	No	No
The average number of members during the year was	2	2
	2021	2020
	£	£
The average members remuneration during the year was	—	—

5. DEBTORS

	2021	2020
	£	£
Trade debtors	5,360	32,852
Amounts due from members	—	—
	5,360	32,852

2WTRADE LLP

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

6. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	237,199	597,925
Other creditors	<u>15,355</u>	<u>8,344</u>
	252,554	606,269

7. RELATED PARTY TRANSACTIONS

The LLP was under the control of its members throughout the current year.

8. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2021 £	2020 £
Amounts owed to members in respect of profits	177,554	113,052

9. MEMBERS' INTERESTS

	Members' other interests		Other debts due to members less any amounts due from members in	
	Members' capital	other interests	debtors	Total
	£	£	£	£
Amounts due to members			-	
Amounts due from members			-	
Balance at 30 September 2020	100	113,052	-	113,152
Profit(loss) for the financial year available for discretionary division amongst members	-	64,502		64,502
Members' interests after profit for the year	100		-	
Other division of profits	-	-	-	-
Amounts due to members			-	
Amounts due from members			-	
Balance at 30 September 2021	100	177,554	-	177,654

2WTRADE LLP
MANAGEMENT INFORMATION
YEAR ENDED 30 SEPTEMBER 2021

The following pages do not form part of the statutory financial statements.

2WTRADE LLP
DETAILED PROFIT AND LOSS
ACCOUNT YEAR ENDED 30 SEPTEMBER 2021

	2021	2020
	£	£
TURNOVER	24,577,676	13,688,156
Purchases	(24,186,920)	(13,349,280)
GROSS PROFIT	390,756	338,876
 OVERHEADS		
Administrative expenses	(326,254)	(178,836)
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 OPERATING PROFIT/(LOSS)	 64,502	 160,040

2WTRADE LLP

NOTES TO THE DETAILED PROFIT AND LOSS

ACCOUNT YEAR ENDED 30 SEPTEMBER 2021

	2021	2020
	£	£
ADMINISTRATIVE EXPENSES		
General expenses		
Consultancy expenses	246,998	97,049
Professional fees	5,312	52,479
Accountancy fees	14,031	6,008
 Financial costs		
Bank charges	64,973	34,644
Foreign currency gains/losses	<u>(5,060)</u>	<u>(11,344)</u>
	326,254	178,836